

**Nova Classical Academy
Board of Directors Meeting Minutes
Regular Meeting
November 16, 2009**

Directors Present: Jason Belter, John Bujan, Tom Corrigan, Diane Cossairt, Brandon Foat, Damon Fraser, Simon Fung, Kirsten Hornseth, Dianne Krizan, Becky Lund, Wendy Swanson-Choi

Directors Absent: None

Advisors Present: Brian Bloomfield, Miranda Morton, Nancy Baumann, Kate Tetmeyer (PTO representative)

Others in Attendance: Nova parents

I. Call to Order

The meeting was called to order at 6:31 PM. Dianne Krizan led the meeting.

II. Approval of Agenda

Ms. Lund moved to approve the agenda. Mr. Fraser seconded. The motion passed unanimously.

III. Board Chair Comments

Mrs. Krizan chose to not make comments at this time.

IV. Public Comment

There was public comment.

V. Consent Agenda

- A. Meeting Minutes for October 19, 2009
- B. Accept Conflict of Interest Policy (#207)
- C. New membership rosters
- D. Accept gift donations

Mr. Fraser moved to approve the consent agenda. Mr. Belter seconded. Mr. Belter, Mr. Bujan, Mr. Corrigan, Mr. Foat, Mr. Fraser, Mrs. Hornseth, Mrs. Krizan, Ms. Lund, and Mrs. Swanson-Choi were in favor. Mrs. Cossairt abstained. The motion passed.

VI. Treasurer/ Finance Update

Mr. James Eichten from Mallow, Montague, Karnowski, Radosevich, & Co, P.A. presented Nova's annual audit from the year ended June 30, 2009. Two issues from last year's audit have been corrected; there were no findings for this audit. Mr. Eichten stated that it is very rare, especially in charter schools, not to have any findings and said that Nova is to be commended. He also reviewed several factors in Nova's financial situation, including maintaining and building our fund balance. He finished by

explaining a few financial areas of which Nova should be aware, even though they don't currently affect Nova, because they will require more reporting and financial oversight: other post-employment benefits, fund balance reports and the Federal Recovery Act. Overall, Nova has improved its general fund financial position and has very good financial recordkeeping.

(Mr. Fung arrived during this presentation.)

There was further discussion and clarification.

VII. Reports received by the Board

a. Administration Report

Mr. Bloomfield highlighted two things: everyone is invited to take a walk through the remodeled science lab in the Upper School (hooray!) and the addendum to the addendum with more information about attrition.

i. Classical Education

Mr. Bloomfield gave an update about how he and Mrs. Morton observe the faculty, the work in the Lower School to start the Oratory School (oration/ public speaking skills and parts of the progymnasmata such as encomium) and the work in the Upper School on Seminars in the logic stage and the rhetoric stage.

There was additional discussion.

b. Board Committees

i. Development Report

ii. Finance and Budget Report

1. 1st reading of the Expenditure Policy (#701)

Mr. Fraser highlighted a few points, including ways this policy is very specific to Nova compared to the more general policy that had been looked at by the board a year or so ago.

Mr. Fraser also gave an update about class size analysis from a financial standpoint. The problem is that there are a lot of factors Nova can't control which make it hard to do a five year financial plan. A huge factor is that most of our money comes from the state and state funding is very hard to predict at this time. The Finance and Budget committee is continuing to work on this to present to the board and the community. There was further discussion.

iii. Governance Report

1. Nova Bylaw Review

Mr. Bujan gave a report from the Governance Committee, including the process used by the committee to begin reviewing the bylaws as well as a few changes the committee recommends. There was discussion about a CFO position as explained in the bylaws. There was also discussion about standing board committees and specific charges and where to record them, ad hoc and advisory committees and requiring that the chair and chair-elect must be parents.

Mr. Fraser, “Resolved to direct the Governance Committee change the draft of the revised bylaws to remove the parent requirement for the chair and chair-elect positions.” Mrs. Hornseth seconded.

Mr. Belter, Mr. Corrigan, Mr. Foat, Mr. Fraser, Mrs. Hornseth, Mrs. Krizan, Ms. Lund, and Mrs. Swanson-Choi were in favor. Mrs. Cossairt and Mr. Fung were opposed. Mr. Bujan abstained. The motion passed.

A few more comments about the bylaws were given to the Governance Committee.

(Mr. Fung left.)

iv. Curriculum Report

v. Operations Report

1. Report on discipline at Nova

vi. Accountability Report

1. 3rd reading of Admission and Enrollment Policy

Mr. Fraser, “Resolved to approve the Admission and Enrollment Policy (#301) with the changes that the first paragraph under section IV is deleted. Mr. Belter seconded. There was discussion. The motion was tabled and the policy was sent back to the Accountability Committee for some further revisions.

2. 1st reading of Class Size Policy

There was discussion.

3. Recommendation on Communications Policy

Ms. Lund, “Resolved to eliminate the Communications Policy.” Mr. Belter seconded. There was discussion. Mr. Belter, Mr. Bujan, Mr. Corrigan, Mr. Foat, Mr. Fraser, Mrs. Hornseth, Mrs. Krizan, Ms. Lund, and Mrs. Swanson-Choi were in favor. Mrs. Cossairt was opposed. The motion passed.

c. NPTO Report

d. Board Chair Report

Mrs. Krizan reminded the directors to sign-up for the state-mandated training. Mr. Belter gave a very brief overview about some points of the training.

VIII. Board Updates/Action Items

a. Bank Designaries

Ms. Lund, “Resolved that Anchor Bank is designated as the official depository of charter school funds, subject to their furnishing collateral security and otherwise complying with the provisions of M.S. 118A.03 and:

a. The Board treasurer or Executive Director are authorized to accept and release collateral as required,

b. The Board Chair, Board Treasurer, and another non-teacher director are authorized to sign checks, signature cards, and other forms and documents required from time to time by the depository; and

c. This resolution shall be valid until superseded.”

Mr. Fraser seconded. All in favor.

b. Designation of a New Signer

Mr. Fraser, “Resolved that Director Kirsten Hornseth be the third official signer on all bank documents.” Ms. Lund seconded. All in favor.

c. Authorization of Electronic Transfers

Ms. Lund, “Resolved that the Executive Director or Board Treasurer be authorized to enter into agreements to make electronic fund transfers as permitted by M.S.471.38. The Business Manager is to initiate the authorized electronic fund transfers and will submit a list of such transfers at the next regular school board meeting after the transfers take place, as presented.” Mr. Belter seconded. All in favor.

d. Bylaws Review

Mr. Bujan, “Resolved, that the Board accepts the Bylaws Report presented to the Board by the Governance Committee on November 16, 2009, and authorizes the Governance Committee to proceed with the recommendations in the Report, including publishing, on the timetable set forth in the Report, the amended draft of the Nova 2005 Bylaws attached as an exhibit.” Mr. Foat seconded. Mr. Belter, Mr. Bujan, Mr. Corrigan, Mr. Foat, Mr. Fraser, Mrs. Hornseth, Mrs. Krizan, Ms. Lund, and Mrs. Swanson-Choi were in favor. Mrs. Cossairt abstained. The motion passed.

IX. Public Comment

There was public comment.

X. Next Meeting Date/Agenda Items

Regular Board meeting, in January, 6:30 PM, is at the LOWER SCHOOL in Quinn Hall. There is no meeting in December. The class size analysis will be on the agenda, as well as further work on the bylaws.

XI. Adjournment

Mr. Fraser moved to adjourn. Mrs. Hornseth seconded. The motion passed unanimously. The meeting adjourned at 9:33 PM.

Minutes submitted by Becky Lund.